

IN THE CLAIMS

Please amend claims 1, 3, 4, 6-9, 13, 16-20, 24 and 25 and add claims 51-64 in accordance with the following listing showing the status of all claims in the application.

1. (Currently Amended) A method for classifying assets into business sectors, said method comprising:

(a) ~~calculating~~ utilizing a computer to execute computer-executable process steps that include steps to:

(i) calculate, for each of plural exogenous variables, a measure of a tendency for a value of an asset to change as a result of a change in a data value for said each exogenous variable;

~~(b) repeating(ii)~~ repeat step ~~(a)(i)~~ for each of plural different assets; and

~~(iii)~~ group~~(e) grouping~~ said plural different assets into plural different sectors based on similarities of said measures of tendency to change across said plural exogenous variables;

~~(d)(b)~~ assessing at least one of: ~~(i)(I)~~ how statistics for at least one of the groups formed in step ~~(e)(iii)~~ vary over time; and ~~(ii)(II)~~ how one asset in a group formed in step ~~(e)(iii)~~ compares to other assets in the same group; and

~~(e)(c)~~ purchasing or selling an asset based on the assessment made in step ~~(d)(b)~~.

2. (Original) A method according to Claim 1, wherein said measure of tendency to change comprises a measure of elasticity.

3. (Currently Amended) A method according to Claim 1, wherein step ~~(a)~~(i) comprises:

- ~~(a1)~~(i-1) processing historical data for value of the asset and historical data values for said plural exogenous variables to obtain a price formula for estimating the value of the asset as a function of the exogenous variables; and
- ~~(a2)~~(i-2) taking a derivative of the price formula to obtain a formula expressing said tendency to change.

4. (Currently Amended) A method according to Claim 3, wherein step ~~(a1)~~(i-1) comprises performing a statistical regression technique.

5. (Original) A method according to Claim 3, wherein said price formula is expressed as a truncated Taylor series expansion.

6. (Currently Amended) A method according to Claim 1, wherein step ~~(e)~~(iii) comprises performing a statistical clustering technique whereby said plural different sectors are defined by clusters resulting from said statistical clustering technique.

7. (Currently Amended) A method according to Claim 1, wherein step ~~(e)~~(iii) comprises performing a statistical regression technique.

8. (Currently Amended) A method according to Claim 1, wherein said step ~~(d)~~(b) comprises a step of calculating a representative characteristic of assets in a specific sector used in step ~~(e)~~(iii).

9. (Currently Amended) A method according to Claim 8, wherein said step ~~(d)~~(b) further comprises a step of comparing a characteristic of a specific asset in said specific sector to the representative characteristic of assets in said specific sector.

10. (Canceled)

11. (Previously Presented) A method according to Claim 8, wherein said representative characteristic comprises an average return to assets in said specific sector.

12. (Original) A method according to Claim 11, wherein said average return is calculated using a weighted average.

13. (Currently Amended) A method according to Claim 1, further comprising a step of periodically repeating steps ~~(a)~~(i) through ~~(e)~~(iii).

14. (Previously Presented) A method according to Claim 13, further comprising a step of tracking a position of a particular asset over time relative to its assigned sector.

15. (Previously Presented) A method according to Claim 13, further comprising a step of tracking reclassification of a particular asset from a first sector to a second sector.

16. (Currently Amended) A method according to Claim 1, wherein step ~~(a)~~(i) comprises determining a formula for calculating said measure of tendency to change, said formula being a function of said exogenous variables.

17. (Currently Amended) A method according to Claim 16, ~~further comprising steps of:~~ wherein said computer-executable process steps further comprise steps to:

~~calculating~~ calculate plural samples of said measure of tendency to change using said formula for each of said plural different assets; and

~~using~~ use said samples in step (c) for grouping said plural different assets into said plural different sectors.

18. (Currently Amended) A method according to Claim 17, wherein said measure of tendency to change is calculated in step ~~(a)~~(i) for each of the plural different assets using historical data values for said exogenous variables over a same period of time.

19. (Currently Amended) A method according to Claim 18, wherein said samples are taken from a region of a multi-dimensional space defined by said

exogenous variables in which the historical data values for said exogenous variables used in step ~~(a)~~(i) are clustered.

20. (Currently Amended) A method according to Claim 1, wherein step ~~(a)~~(i) comprises a step ~~of processing~~ to process historical data for value of the asset and historical data values for said plural exogenous variables to obtain a price formula for estimating the value of the asset as a function of the exogenous variables.

21. (Original) A method according to Claim 20, wherein said price formula is obtained by performing neural network processing.

22. (Original) A method according to Claim 21, wherein said measure of tendency to change is calculated by inputting different data values for the exogenous variables and observing how an output of said price formula changes as a result of small changes in the data values for the exogenous variables.

23. (Original) A method according to Claim 20, wherein said price formula is obtained by using a genetic algorithm.

24. (Currently Amended) An apparatus for classifying assets into business sectors, said apparatus comprising:

(a) means for calculating, for each of plural exogenous variables, a measure of a tendency for a value of an asset to change as a result of a change in a data value for said each exogenous variable;

(b) means for repeating the calculating performed by means (a) for each of plural different assets; and

(c) means for grouping said plural different assets into plural different sectors based on similarities of said measures of tendency to change across said plural exogenous variables.

25. (Currently Amended) A computer-readable medium storing computer-executable process steps for classifying assets into business sectors, said process steps comprising steps to:

(a) calculate, for each of plural exogenous variables, a measure of a tendency for a value of an asset to change as a result of a change in a data value for said each exogenous variable;

(b) repeat step (a) for each of plural different assets; and

(c) group said plural different assets into plural different sectors based on similarities of said measures of tendency to change across said plural exogenous variables.

26. (Previously Presented) A method according to Claim 1, wherein each of the plural different assets comprises a share of stock.

27. (Previously Presented) A method according to Claim 1, wherein each of the plural different assets comprises a bond.

28. (Previously Presented) A computer-readable medium according to Claim 25, wherein said measure of tendency to change comprises a measure of elasticity.

29. (Previously Presented) A computer-readable medium according to Claim 25, wherein step (a) comprises steps to:

(a1) process historical data for value of the asset and historical data values for said plural exogenous variables to obtain a price formula for estimating the value of the asset as a function of the exogenous variables; and

(a2) take a derivative of the price formula to obtain a formula expressing said tendency to change.

30. (Previously Presented) A computer-readable medium according to Claim 29, wherein step (a1) comprises a step to perform a statistical regression technique.

31. (Previously Presented) A computer-readable medium according to Claim 29, wherein said price formula is expressed as a truncated Taylor series expansion.

32. (Previously Presented) A computer-readable medium according to Claim 25, wherein step (c) comprises a step to perform a statistical clustering technique

whereby said plural different sectors are defined by clusters resulting from said statistical clustering technique.

33. (Previously Presented) A computer-readable medium according to Claim 25, wherein step (c) comprises a step to perform a statistical regression technique.

34. (Previously Presented) A computer-readable medium according to Claim 25, further comprising a step to calculate a representative characteristic of assets in a specific sector used in step (c).

35. (Previously Presented) A computer-readable medium according to Claim 34, further comprising a step to compare a characteristic of a specific asset in said specific sector to the representative characteristic of assets in said specific sector.

36. (Previously Presented) A computer-readable medium according to Claim 34, wherein said representative characteristic comprises an average return to assets in said specific sector.

37. (Previously Presented) A computer-readable medium according to Claim 36, wherein said average return is calculated using a weighted average.

38. (Previously Presented) A computer-readable medium according to Claim 25, further comprising a step to periodically repeat steps (a) through (c).

39. (Previously Presented) A method according to Claim 38, further comprising a step to track a position of a particular asset over time relative to its assigned sector.

40. (Previously Presented) A computer-readable medium according to Claim 38, further comprising a step to track reclassification of a particular asset from a first sector to a second sector.

41. (Previously Presented) A computer-readable medium according to Claim 25, wherein step (a) comprises a step to determine a formula for calculating said measure of tendency to change, said formula being a function of said exogenous variables.

42. (Previously Presented) A computer-readable medium according to Claim 41, further comprising steps to:

calculate plural samples of said measure of tendency to change using said formula for each of said plural different assets; and

use said samples in step (c) for grouping said plural different assets into said plural different sectors.

43. (Previously Presented) A computer-readable medium according to Claim 42, wherein said measure of tendency to change is calculated in step (a) for each of the

plural different assets using historical data values for said exogenous variables over a same period of time.

44. (Previously Presented) A computer-readable medium according to Claim 43, wherein said samples are taken from a region of a multi-dimensional space defined by said exogenous variables in which the historical data values for said exogenous variables used in step (a) are clustered.

45. (Previously Presented) A computer-readable medium according to Claim 25, step (a) comprises a step to process historical data for value of the asset and historical data values for said plural exogenous variables to obtain a price formula for estimating the value of the asset as a function of the exogenous variables.

46. (Previously Presented) A computer-readable medium according to Claim 45, wherein said price formula is obtained by performing neural network processing.

47. (Previously Presented) A computer-readable medium according to Claim 46, wherein said measure of tendency to change is calculated by inputting different data values for the exogenous variables and observing how an output of said price formula changes as a result of small changes in the data values for the exogenous variables.

48. (Previously Presented) A computer-readable medium according to Claim 45, wherein said price formula is obtained by using a genetic algorithm.

49. (Previously Presented) A computer-readable medium according to Claim 25, wherein each of the plural different assets comprises a share of stock.

50. (Previously Presented) A computer-readable medium according to Claim 25, wherein each of the plural different assets comprises a bond.

51. (New) A method according to Claim 1, wherein at least one of said plural exogenous variables is an interest rate.

52. (New) A method according to Claim 1, wherein at least one of said plural exogenous variables is at least one of a commodity price and a commodity index.

53. (New) A method according to Claim 1, wherein at least one of said plural exogenous variables is a number of housing starts.

54. (New) A method according to Claim 1, wherein at least one of said plural exogenous variables is an unemployment rate.

55. (New) A method according to Claim 1, wherein at least one of said plural exogenous variables is an inflation rate.

56. (New) A method according to Claim 1, wherein at least one of said plural exogenous variables is a measure of production.

57. (New) A method according to Claim 1, wherein at least one of said plural exogenous variables is a measure pertaining to at least one of inventory or sales.

58. (New) A computer-readable medium according to Claim 25, wherein at least one of said plural exogenous variables is an interest rate.

59. (New) A computer-readable medium according to Claim 25, wherein at least one of said plural exogenous variables is at least one of a commodity price and a commodity index.

60. (New) A computer-readable medium according to Claim 25, wherein at least one of said plural exogenous variables is a number of housing starts.

61. (New) A computer-readable medium according to Claim 25, wherein at least one of said plural exogenous variables is an unemployment rate.

62. (New) A computer-readable medium according to Claim 25, wherein at least one of said plural exogenous variables is an inflation rate.

63. (New) A computer-readable medium according to Claim 25, wherein at least one of said plural exogenous variables is a measure of production.

64. (New) A computer-readable medium according to Claim 25, wherein at least one of said plural exogenous variables is a measure pertaining to at least one of inventory or sales.